

Financial and Commercial

MORE SELLING AT LOW PRICES

Wall Street Professes to Fear the Consequences of Coming Roosevelt Speeches.

New York, Sept. 28.—Stocks continued to decline today and the volume of selling was augmented. The principal motive avowed for the depression felt by the sellers was fear of the consequences of the coming public address by President Roosevelt in the west next month. It is supposed that these addresses will largely advocate the extension of measures against corporations.

The selling continued to give evidence of a professional origin for a large part of it, but the fall in prices had the usual consequence of diluting weak accounts and of inducing some liquidation by the sentimental effect on holders of securities. The bank statement was weak and was made the occasion for some of the selling. The decrease in cash was only as much as the lowest of the preliminary estimates and the loan increase was moderate, but the falling off of \$2,758,525 in the surplus brings that item down to \$5,665,555, which offers the worst margin of resources with the interior movement of currency in full force. The clearing house statement showed an increase of something over a million dollars in government deposits.

There was some demand for remittance to London, by cable, incident to the close of the month, but demand sterling was lower. The heavy withdrawals of gold from the bank of England for Egypt was the feature of the foreign money markets, but the discount rate in London was unaffected and the turn of the quarter is looked forward to with relaxation. Crop damage reports were in circulation, the grain and cotton markets moved moderately. The lack of explanation for the selling in the news caused rumors of some possible undisclosed developments. The covering of shorts after the publication of the bank statement was evidence of the professional nature of the selling. The clearing house was feverish and unsettled. Bonds were easy. Total sales, par value, \$362,000.

New York Stock Market.

Sales.	High.	Low.	Close.
Adams Express	47.40	47.00	47.00
Amal. Copper	1.300	1.290	1.290
Am. C. & F.	1.300	1.290	1.290
Am. Oil	1.300	1.290	1.290
Am. Sugar	1.300	1.290	1.290
Am. Tobacco	1.300	1.290	1.290
Am. Wire	1.300	1.290	1.290
Am. Zinc	1.300	1.290	1.290
Am. Iron	1.300	1.290	1.290
Am. Steel	1.300	1.290	1.290
Am. Coal	1.300	1.290	1.290
Am. Lumber	1.300	1.290	1.290
Am. Paper	1.300	1.290	1.290
Am. Glass	1.300	1.290	1.290
Am. Rubber	1.300	1.290	1.290
Am. Leather	1.300	1.290	1.290
Am. Cotton	1.300	1.290	1.290
Am. Wool	1.300	1.290	1.290
Am. Hides	1.300	1.290	1.290
Am. Furs	1.300	1.290	1.290
Am. Jewels	1.300	1.290	1.290
Am. Art	1.300	1.290	1.290
Am. Books	1.300	1.290	1.290
Am. Music	1.300	1.290	1.290
Am. Games	1.300	1.290	1.290
Am. Toys	1.300	1.290	1.290
Am. Clothing	1.300	1.290	1.290
Am. Shoes	1.300	1.290	1.290
Am. Hats	1.300	1.290	1.290
Am. Gloves	1.300	1.290	1.290
Am. Socks	1.300	1.290	1.290
Am. Underwear	1.300	1.290	1.290
Am. Outerwear	1.300	1.290	1.290
Am. Accessories	1.300	1.290	1.290
Am. Miscellaneous	1.300	1.290	1.290

North American	1.300	1.290	1.290
Pacific Mail	1.300	1.290	1.290
People's Gas	1.300	1.290	1.290
P. C. C. & St. L.	1.300	1.290	1.290
Pressed Steel Car.	1.300	1.290	1.290
Pull. Pal. Car.	1.300	1.290	1.290
Reading	1.300	1.290	1.290
St. L. & S. F.	1.300	1.290	1.290
St. L. & S. F. 2d pfd	1.300	1.290	1.290
St. L. & S. F. 3d pfd	1.300	1.290	1.290
St. L. & S. F. 4th pfd	1.300	1.290	1.290
St. L. & S. F. 5th pfd	1.300	1.290	1.290
St. L. & S. F. 6th pfd	1.300	1.290	1.290
St. L. & S. F. 7th pfd	1.300	1.290	1.290
St. L. & S. F. 8th pfd	1.300	1.290	1.290
St. L. & S. F. 9th pfd	1.300	1.290	1.290
St. L. & S. F. 10th pfd	1.300	1.290	1.290
St. L. & S. F. 11th pfd	1.300	1.290	1.290
St. L. & S. F. 12th pfd	1.300	1.290	1.290
St. L. & S. F. 13th pfd	1.300	1.290	1.290
St. L. & S. F. 14th pfd	1.300	1.290	1.290
St. L. & S. F. 15th pfd	1.300	1.290	1.290
St. L. & S. F. 16th pfd	1.300	1.290	1.290
St. L. & S. F. 17th pfd	1.300	1.290	1.290
St. L. & S. F. 18th pfd	1.300	1.290	1.290
St. L. & S. F. 19th pfd	1.300	1.290	1.290
St. L. & S. F. 20th pfd	1.300	1.290	1.290

New York, Sept. 28.—The metal markets were more or less nominal in the absence of cables. Tin was weak, but without further change. Copper continued weak and unsettled, while lead and spelter were dull. Iron was unchanged.

Money, Silver, Etc.
New York, Sept. 28.—Money on call nominal. Time loans, dull, with little offering; sixty days, 5 1/2 to 6 1/2 per cent; ninety days, 6 per cent; six months, 6 1/2 per cent. Sterling exchange irregular, with actual business in bankers' bills at \$4.85, 25c to \$4.90, 25c for sixty-day bills.

Commercial Bills. \$4.85 to \$4.90.
Bar silver. 67 1/2c.
Mexican dollars. 22 1/2c.
Government bonds. steady; railroad bonds, easy.

The Bank Statement.
New York, Sept. 28.—The statement of clearing house banks for the week shows that the banks hold \$5,665,555 more than the legal reserve requirements. This is a decrease of \$2,758,525, as compared with last week. The statement follows:

Loans	\$1,100,331,500	\$1,100,331,500
Deposits	1,055,193,700	1,055,193,700
Circulation	50,638,500	50,638,500
Legal tenders	70,632,100	70,632,100
Specie	128,807,900	128,807,900
Reserve	293,445,000	293,445,000
Surplus	5,665,555	5,665,555
Ex-U. S. deposits	13,549,525	13,549,525

*Increase.

LIVESTOCK MARKETS.
Chicago, Sept. 28.—Cattle—Receipts about 4,000; market steady; beefs, 4.10 to 4.20; cows, 3.50 to 3.60; Texas steers, 4.70 to 4.80; calves, 6.00 to 6.10; western cattle, 4.90 to 5.00; stockers and feeders, 2.90 to 3.00.
Hogs—Receipts about 8,000; market strong to 5c higher; light, 6.25 to 6.35; mixed, 5.95 to 6.05; heavy, 5.80 to 5.90; rough, 5.60 to 5.70; pigs, 5.10 to 5.20; bulk of sales, 6.10 to 6.20.
Sheep—Receipts about 2,500; market steady; native, 3.00 to 3.10; western, 3.05 to 3.15; yearlings, 5.50 to 5.60; lambs, 4.75 to 4.85; demand, 4.75 to 4.85.

Coffee and Sugar.
New York, Sept. 28.—Sugar—Raw, firm; fair refining, 24 1/2c; centrifugal, 25c test, 25 1/2c; molasses sugar, 13 1/2c; refined, steady; crushed, 15 1/2c; powdered, 16 1/2c; granulated, 15 1/2c.
Coffee—Steady; No. 7 Rio, 7 1/2c; No. 4 Santos, 8c.

Wool Market.
St. Louis, Sept. 28.—Wool—Steady; territory and western medium, 20 1/2c; fine medium, 22 1/2c.

Butter and Eggs.
New York, Sept. 28.—Butter—Quiet, but steady; unchanged.

GRAIN AND PROVISIONS.

Chicago, Sept. 28.—Increased receipts and general lack of support caused a weak wheat market here today. At the close December wheat was off 1/4c. Corn was 1/2c to 3/4c lower. Oats were unchanged. Provisions were 2 1/2c to 3c higher.

The wheat market, with the exception of a few minutes at the immediate opening, was weak. The first quotations were firm because of the higher cables, but prices soon slumped on realization sales. From then until the close the market was weak. Very little support was given and the bearish sentiment seemed to grow stronger as the session advanced. December wheat opened unchanged to 1/4c higher, at 1.00 to 1.05, sold between 99 1/2 and 1.00, and closed weak at 99 1/2. The corn market was weak all day because of a slack demand, large offerings of cash corn and a poor shipping call. The close was weak. December corn opened unchanged to 1/4c lower, at 50 1/2 to 51, sold between 50 1/2 and 51, and closed at 50 1/2. Local receipts were 512 cars, with 242 of contract grade.

The oats market was exceedingly dull, but prices held firmer than those of wheat or corn. December opened 1/4c to 1/2c higher, at 32 1/2 to 33, sold between 32 1/2 and 33, and closed at 32 1/2. The final quotations were the same as those of yesterday. Local receipts were 186 cars. The provision market opened firm, because of higher prices for live hogs, but the market soon became easy on selling of the October options by packers. At the close January pork was 1/2c higher, at \$8.85. Lard was 1/2c higher, at \$8.85. Ribs were 1/2c lower, at 7 1/2c. Estimated receipts for Monday: Wheat, 113 cars; corn, 88 cars; oats, 34 cars; hogs, 34,000 head.

The leading futures ranged as follows:

WHEAT—No. 2:

Open.	High.	Low.	Close.
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Sept. 28 99 1/2 100 1/2 99 1/2 99 1/2
Oct. 1 100 101 99 1/2 100 1/2
Nov. 1 100 101 99 1/2 100 1/2
Dec. 1 100 101 99 1/2 100 1/2

CORN—No. 2:

Open.	High.	Low.	Close.
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Sept. 28 50 1/2 51 1/2 50 1/2 50 1/2
Oct. 1 51 52 50 1/2 51 1/2
Nov. 1 51 52 50 1/2 51 1/2
Dec. 1 51 52 50 1/2 51 1/2

OATS—No. 2:

Open.	High.	Low.	Close.
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Sept. 28 32 1/2 33 1/2 32 1/2 32 1/2
Oct. 1 33 34 32 1/2 33 1/2
Nov. 1 33 34 32 1/2 33 1/2
Dec. 1 33 34 32 1/2 33 1/2

MESS PORK—Per bbl.:

Open.	High.	Low.	Close.
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Oct. 14.00 14.05 13.95 13.95
Jan. 15.42 15.45 15.30 15.30

LARD—Per 100 lbs.:

Open.	High.	Low.	Close.
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Oct. 9.10 9.15 9.05 9.05
Jan. 8.55 8.60 8.45 8.45

SHORT RIBS—Per 100 lbs.:

Open.	High.	Low.	Close.
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Oct. 8.25 8.30 8.15 8.15
Jan. 8.45 8.50 8.35 8.35

Cash quotations were as follows:

Flour—Steady; winter patents, 4.20 to 4.50; straight, 3.90 to 4.25; spring patents, 5.10 to 5.25; straight, 4.20 to 4.50; bakers, 2.75 to 2.85.

Wheat—No. 2 spring, 1.00 to 1.05; No. 3, 98 to 1.00; No. 2 red, 95 to 98.

Corn—No. 2, 50 to 52; No. 2 yellow, 53 1/2; No. 2 white, 48 to 50.

Rye—No. 2, 89 to 90.

Barley—Good feeding, 70 to 75; fair to choice malting, 80 to 85.

Flax Seed—No. 1 northern, 1.24 to 1.25; Timothy Seed—Prime, 4.30.

Clover—Contract grades, 15.75.

Short clover—Steady, 8.10 to 8.20.

Mess Pork—Per barrel, 13.90 to 14.00.

Lard—Per 100 pounds, 8.45 to 8.55.

Side beef—No. 1, 10.00 to 10.10.

Whisky—Basis of high wines, 1.34.

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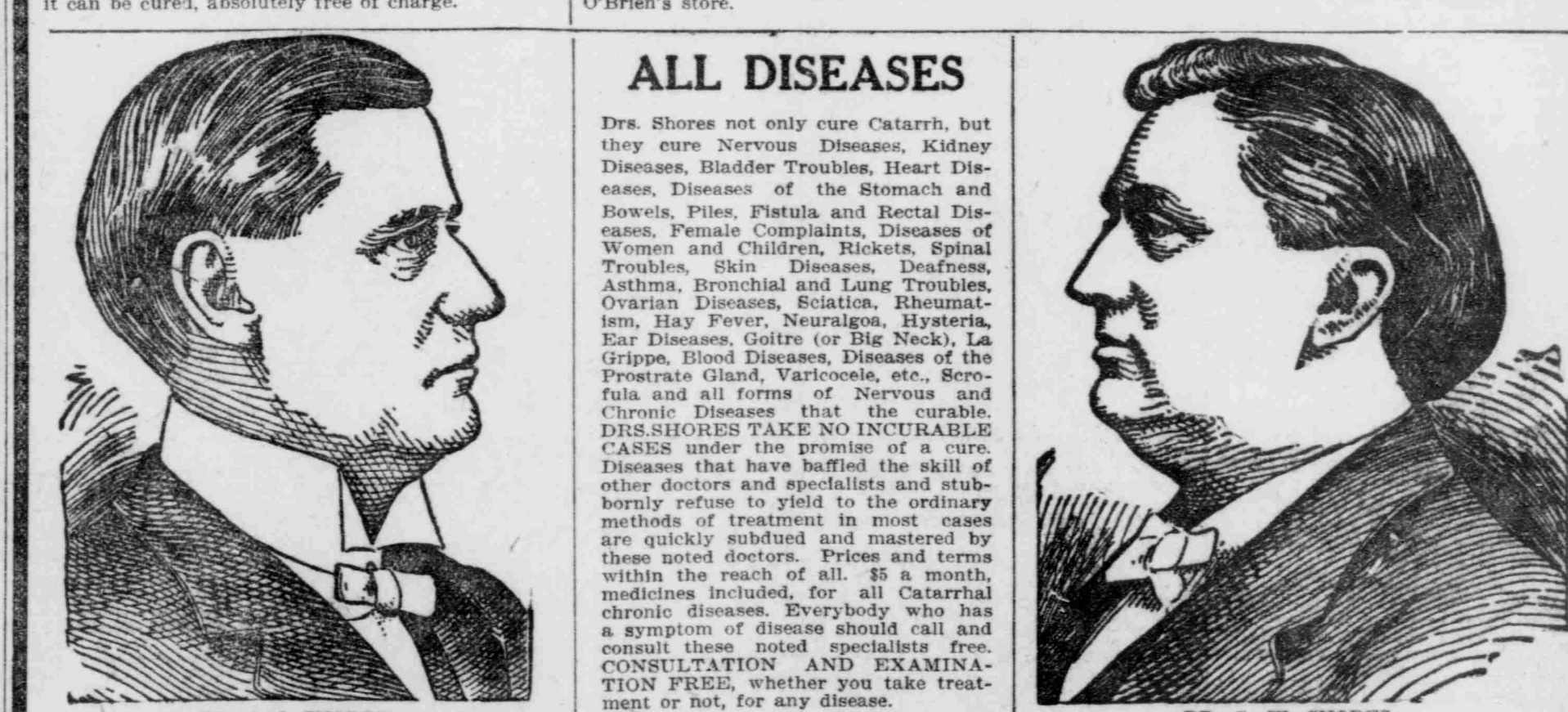
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